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Lieutenant Governor

State of Utah
DEPARTMENT OF NATURAL RESOURCES
Division of Oil, Gas & Mining

ROBERT L. MORGAN
Executive Director

LOWELL P. BRAXTON
Division Director

Attachment "B"

June 16, 2004

Far West Bank
82 West Main
Price, Utah 84501
435-637-1272

REPLACED WITH CD
#17-800632-L
FAR WEST BANK
PRICE, UT.
APPROVED:
9/19/2006

COMPLETED

Attention: Dan S. Hunter, Vice President/Manager

Subject: Reclamation Surety, Certificate of Deposit for Miracle Rock Mining and Research, The Rockland Mine, M/015/040, Emery County, Utah
Certificate of Deposit no. _____ Principal Amount \$18,000.

This letter describes the mutually agreed upon instructions of the below signed parties to Far West Bank ("Bank"), regarding the control, redemption, and release of Bank's above-described certificate of deposit ("CD"), which is being used as a surety to guarantee the availability of reclamation funds for The Rockland Mine mine site ("Mine Site"), Emery County, Utah. It is the intention of the parties that the CD be utilized as surety to guarantee that \$18,000 in reclamation funds will be available to the State of Utah, Division of Oil, Gas & Mining ("Division") and the School and Institutional Trust Lands Administration ("SITLA") upon demand in the event that the operator(s) of the Mine Site are unable or unwilling to complete reclamation of the mine site in compliance with applicable state law and regulations.

Ownership and Renewal:

Ownership of the CD is retained by Miracle Rock Mining and Research, a Utah limited liability company, ("Owner"), but it is held by Bank for the benefit of the State of Utah, Division of Oil, Gas & Mining and SITLA and is subject to the terms and conditions described in this agreement. The CD shall automatically renew indefinitely until either redeemed or released by both the Director of the Division and the authorized officer of SITLA.

RECEIVED
JUN 24 2004

DIV. OF OIL, GAS & MINING

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Redemption:

The CD may only be redeemed (i.e., called on demand), pursuant to the written instruction or demand of both the Director of the Utah Division of Oil, Gas & Mining and the authorized officer of SITLA to the Bank. Upon the instruction and demand of the Director and authorized officer of SITLA, the full initial amount of the CD shall be transferred to the State of Utah, Division of Oil, Gas and Mining. Owner agrees and irrevocably instruct Bank that neither the Owner, nor any other person claiming an ownership interest in the CD which is derived from the Owner, shall have the authority to prevent the Bank from carrying out the Director's instruction to redeem the CD. Upon redemption, any accrued interest in excess of the initial amount of the CD shall be transferred to Owner's control, or if the Owner does not instruct the Bank, the accrued interest shall be reinvested in the CD. If a signature card is prepared, it shall be drafted consistent with the requirement that the State of Utah, Division of Oil, Gas and Mining Director is the only signature required to redeem the CD.

COMPLETED

Release:

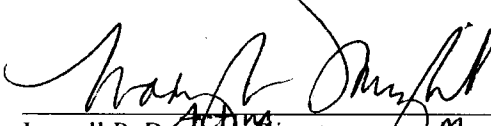
The bank shall release the CD only upon the written instruction of both the Director of the Division and the authorized officer of SITLA to the Bank. Upon release, the terms and conditions of this agreement are no longer in effect, and the unconditioned control of the CD shall be returned to the Owner, or their legal successors-in-interest.

Accrued Interest:

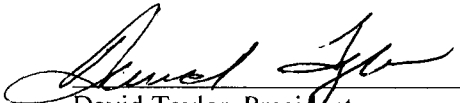
Prior to release or redemption, all interest which accrues by the CD shall be 1) dispersed quarterly to the Owner as the Owner may instruct the Bank, or 2) shall be reinvested in the CD until such time the Owner may instruct the Bank where to transfer such interest. In no event shall the Bank transfer any amount from the CD which would cause the redemption amount of the CD to be less than the initial amount, \$18,000. All tax liabilities for accrued interest shall remain the sole responsibility of the Owner.

Bank will not be held liable for any dispute between the parties.

Agreed Upon By:


Lowell P. Brannon, Director
Utah Division of Oil, Gas & Mining

Date: 1/18/05


David Taylor, President
Miracle Rock Mining and Research
Tax ID Number:

Date: 6/21/04


Dan S. Hunter, Vice President/Manager
Far West Bank

Date: 6/21/04

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 **COMPLETED**
REPLACED

T. CERTIFICATE OF DEPOS.

Financial Institution: Far West Bank, Price Office
82 West Main, Price, UT 84501

Number:

Account Name: MIRACLE ROCK MINING & RESEARCH FBO UTAH STATE
DIVISION OF OIL, GAS & MINING AND THE SCHOOL &
INSTITUTIONAL TRUST LANDS ADMINISTRATION - FOR: THE
ROCKLAND MINE M/015/040
Address: P O BOX 76, EMERY, UT 84522

SSN/TIN:

Telephone Number: (435) 286-2222

Work Number:

BUSINESS TYPE: Limited Liability Company

Number of Signatures Required: 1

Account Number	Issue Date	Deposit Amount	Term	Maturity Date
	June 22, 2004	\$18,000.00	1 Years	June 22, 2005

Rate Information: This Account is an interest bearing account. The interest rate on the account is 1.25% with an annual percentage yield of 1.26%. The interest rate and annual percentage yield will not change for the term of the account. The interest rate will be in effect until June 22, 2005. Interest begins to accrue no later than the business day we receive credit for the deposit of noncash items (for example, checks). Interest will be compounded quarterly and will be credited quarterly. We will deposit the interest in an account that you designate. Interest will be credited quarterly to your account #17-102179-3. The annual percentage yield assumes interest will remain on deposit until maturity. A withdrawal will reduce earnings.

Balance Information: We use the daily balance method to calculate the interest on the account. This method applies a daily periodic rate to the principal in the account each day. We will use an interest accrual basis of 365 for each day in the year.

Limitations: You must deposit \$500.00 to open this account. You may not make additional deposits into this account.

Time Account Information: Your account will mature on June 22, 2005. If you withdraw any of the principal before the maturity date, we may impose a penalty of 90 days interest. If the account is closed before interest is credited, you will not receive the accrued interest. This account will automatically renew. You will have 10 days after the maturity date to withdraw funds without penalty. If you do not withdraw the funds, each renewal term will be for an identical period of time as the original term.

Agreement. The authorized Agent(s) signing below agree(s), that the Account Holder's Account(s) will be governed by the terms set forth in the Time Certificate of Deposit or Confirmation of Time Deposit Agreement, the Rate and Fee Schedule, the Funds Availability and Deposit, and the Electronic Funds Transfer Agreement and Disclosure, (if applicable), as amended by the Financial Institution. The authorized Agent(s) also acknowledge that they have received at least one copy of these deposit account documents.

x *Lowell Braxton* for State of Utah, Division of Oil, Gas, & Mining

LOWELL BRAXTON, of MIRACLE ROCK MINING & RESEARCH FBO
UTAH STATE DOGM & SITLA - FOR: THE ROCKLAND MINE M/015/040

NON TRANSFERABLE - NON NEGOTIABLE	Member FDIC	Signature and Title of Authorized Financial Institution Signer
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TIME DEPOSIT AGREEMENT - 1 YEAR CD

We appreciate your decision to open a time deposit account with us. This Agreement sets forth certain conditions, rates, and rules that are specific to your Account. Each signer acknowledges that the Account Holder named has placed on deposit with the Financial Institution the Deposit Amount indicated, and has agreed to keep the funds on deposit until the Maturity Date. As used in this Agreement, the words "you", "your" or "yours" mean the Account Holder(s), the word "Account" means this Time Deposit Account and the word "Agreement" means this Time Deposit Agreement, and the words "we", "us" and "our" mean the Financial Institution. This Account is effective as of the Issue Date and is valid as of the date we receive credit for noncash items (such as checks drawn on other financial institutions) deposited to open the Account. Deposits of foreign currency will be converted to U.S. funds as of the date of deposit and will be reflected as such on our records. You agree that we may waive, in our sole discretion, any fee, charge, term, or condition set forth in this Agreement at the time the Account is opened or subsequent thereto, on a one-time basis or for any period or duration, without changing the terms of the Agreement or your obligation to be bound by the Agreement, and we are not obligated to provide similar waivers in the future or waive our rights to enforce the terms of this Agreement.

ISSUE DATE. If you open a time deposit account with us after 3:00 PM on a business day that we are open, we will consider that the transaction was made at the opening of the next business day for issue date and effective date purposes.

ACCOUNT OWNERSHIP. Based upon the type of account ownership that you have designated, the following terms and conditions apply.

INDIVIDUAL ACCOUNTS. An Individual Account is an account in the name of one depositor only. Only that person may write checks against the Account or withdraw money, regardless of who actually owns the funds.

MULTIPLE-PARTY ACCOUNTS. This section pertains to multiple party accounts:

Joint Account Ownership. An account with two or more Account Holders is a joint account. Unless you designate otherwise on the Signature Card, joint Account Holders will be considered joint tenants with right of survivorship.

Joint Tenants With Right of Survivorship. If your Account is a joint account with right of survivorship, upon the death of one of the joint Account Holders, that person's ownership interest in the Account will immediately pass to the other joint Account Holder(s).

Joint With No Right of Survivorship. If your Account is a joint account with no right of survivorship (Joint as Tenants in Common), upon the death of one of the joint Account Holders, that person's proportionate ownership interest will pass to the estate of the deceased Account Holder.